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Summary of LaPorte County 2019 Annual Adjustment Methodology

Method

- The sales comparison method was used to adjust the assessments in LaPorte County for 2019.
- The assessments were derived using the 2012 Real Property Assessment Guidelines with updated cost tables and depreciation calculated from the current assessment year.
- The sales used for the 2019 annual adjustments were from January 1, 2018 through January 1, 2019 for all property classes with the exception of Commercial Improved property class in Coolspring Township and combined Commercial and Industrial Vacant property class in the county. January 1, 2017 through January 1, 2019 sales were used for Coolspring Township Commercial Improved class and all Commercial and Industrial Vacant class due to an insufficient number of sales in 2018. No time adjustments were used since there was no stratification seen between the 2017 and 2018 sales. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted in the manner prescribed by the DLGF.

Industrial Properties

- There was one Industrial Vacant sale in the county. It was combined with the Vacant Commercial sales for review and analysis. The combined sales were all from urban areas with similar market influences. The PRD for the combined Commercial and Industrial Vacant properties is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments for the combined Commercial and Industrial Vacant properties are acceptable.
- There was one Industrial Improved sale in the county. It was combined with Commercial Improved sales in Michigan Township for review and analysis. The combined sales were all from urban areas with similar market influences. The PRD for the combined Commercial and Industrial Improved properties in Michigan Township is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the combined Commercial and Industrial Improved properties in Michigan Township are acceptable.

Commercial Properties

- There were seven Commercial Vacant sales in the county. They were all combined with the Industrial Vacant sale for analysis and review. The combined sales were all from urban areas with similar market influences. The PRD for the combined Commercial and Industrial Vacant properties is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the combined Commercial and Industrial Vacant properties are acceptable.
- The PRD's for Coolspring and Michigan Township's Commercial Improved properties are outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of Coolspring and Michigan Township's Commercial Improved properties are acceptable.

Residential Properties

- Thirteen Residential Vacant sales were combined from Galena, Hudson, Kankakee, New Durham, Springfield, and Wills Township's for analysis and review. The combined sales for this group are in rural townships with similar market influences.